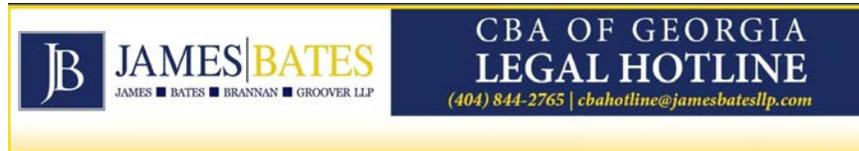




2017 Legislation CBA is Tracking

A comprehensive list of weekly reporting on each bill or resolution

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HOUSE BILLS

[HB 12 – Money Transmission Transactions](#), by Rep. Jeff Jones (R), Brunswick, was pre-filed on November 28, 2016.

It proposes to provide for imposition of certain fees upon money transmission transactions completed by financial institutions. The pre-filed bill outlines fees, provides definitions, provides rules and regulations, provides compensation to financial institutions for reporting and paying fees, and requires receipt and notice to be given with each transaction. The burden to financial institutions would be the fees generated through this bill would be paid into the state treasury with the financial institution only retaining five percent of the combined total amount of all fees reported; and, this bill would impose certain reporting requirements.

3/10/17 – Did not cross over.

1/13/17 - We will continue to closely monitor this bill throughout the session.

[HB 27 - Foreclosure Cure Act](#), by Rep. Billy Mitchell (D), Stone Mountain.

It will allow a debtor to cure a foreclosure up to 5 days before the sale by paying all fees, payments and interest. This is the same bill that has been proposed by Rep. Mitchell for the past several years. Two concerns: 1) if the customer is chronic and attempts this several times; and, 2) once the loan is placed on substandard, banks would be required to keep the loan downgraded until the customer makes several loan payments on time before banks could upgrade the loan.

3/10/17 – Did not cross over.

1/13/17 - We will continue to closely monitor this bill to see if it gains any traction during the session.

[HB 39—Real Estate Professionals](#), by Rep. Alan Powell (R), Hartwell.

This bill relates to real estate appraisers and real estate brokers and salespersons. The bill changes certain provisions relating to disciplinary actions and sanctions permitted for failure to provide notification of certain offenses.

3/17/17 - Was passed by the Senate on March 15th. The bill will now be presented to the Governor for signature.

2/10/17 – Passed the House on February 8th.

2/3/17 - Was a do pass from the Regulated Industries Committee. CBA will continue to track its progression.

1/27/17 – We will continue to track its progression.

[HB 49—Livestock Dealer and Auctions](#), by Rep. Clay Pirkle (R), Ashburn.

This bill updates license and surety requirements of livestock dealers and livestock market operators and adds letters of credit, certificates of deposit and other instruments issued by lending institutions to the surety bond options for livestock dealers and licensed auction houses to use as bond to cover losses resulting from the failure to pay the purchase price for animals being sold.

3/17/17 - Was passed by the Senate on March 16th. The bill will now be presented to the Governor for signature.

3/10/17 - Was asked for in Senate Rules on March 6th. Senate Rules will determine when/if the bill will be scheduled for a vote on the Senate Floor.

2/24/17 - Was passed by the Senate Agriculture and Consumer Affairs Committee on February 16th. CBA will continue to monitor this bill.

2/3/17 - Was passed by the House and referred to the Senate. CBA will continue to track its progression.

1/27/17 – We will continue to track its progression.

[HB 66—Money Transmissions Transactions](#), by Rep. Jeff Jones (R), Brunswick.

This bill is an updated version of [HB 12—Money Transmissions Transactions](#) that was pre-filed on November 28, 2016.

The bill proposes to provide for imposition of certain fees upon money transmission transactions completed by financial institutions. This version of the bill attempts to exempt closed loop transactions; bank, credit union, or brokerage engaging in the business of transmitting money or monetary value from an account or on behalf of a depositor; or, transmission or transmitting money or monetary value that is only to be received or retrieved at a physical location within this state. While the bill attempts to exempt banks from the legislation, the draft only contemplates depositors of the bank and does not address non-depositors. The burden to financial institutions would be the fees generated through this bill would be paid into the state treasury with the financial institution only retaining five percent of the combined total amount of all fees reported; and, this bill would impose certain reporting requirements.

3/10/17 – Did not cross over.

1/27/17 - We have heard that tweaks are being made to the bill in an effort to exempt banks from the requirements all together. We will continue to closely monitor changes to the bill.

[HB 82—Personal Information; Notice Required When Data Released to Unauthorized Persons](#), by Rep. Sheri Gilligan (R), Cumming.

This bill requires an information broker or data collector to provide notice in the same manner as for a breach in security of the system when personal information maintained on individuals by such broker or data collector is released to unauthorized persons. While this bill may not impact banks directly, it is a topic of interest for protecting personal information of Georgia residents.

3/10/17 – Did not cross over.

1/27/17 - We will continue to watch this bill in an effort to determine what the bill contemplates as to the definition of information broker or data collector.

[HB 87—Corporate Registrations](#), by Rep. Brad Raffensperger (R), Johns Creek.

This bill would make the current annual registration for corporations valid for up to three years.

3/17/17 - Was passed by the Senate Economic Development and Tourism Committee on March 15th. CBA will continue to monitor this bill.

3/3/17 - Was passed by the House on February 28th and referred to the Senate. The bill was read by the Senate on March 1st and was assigned to the Economic Development and Tourism Committee. CBA will continue to monitor this bill.

2/3/17 - We will continue to track its progression.

[HB 120—Notary Public Revisions](#), by Rep. Andrew Welch (R), McDonough.

This bill is the “Revised Georgia Law on Notarial Acts of 2018” and makes significant changes to the current law governing notarial acts and notary publics. Similar bills have been presented the last several years, but did not pass. This bill would set new standards for the performance of notarial acts, upgrade the qualification requirements to receive a commission as a notary public and include requiring criminal background checks. Also it will require certain training and the passage of a test and gives the Georgia Superior Court Clerks’ Cooperative Authority the responsibility for writing rules and regulations to implement this Act and govern notary publics.

3/10/17 – Did not cross over.

1/27/17 - This bill should not impact banks but we will continue to track it.

[HB 121—Trust Powers Revision](#), by Rep. Chuck Efstation (R), Dacula.

This bill deals with minor or unborn beneficiaries; changes provisions relating to non-judicial settlement agreements, the modification and termination of non-charitable trusts, and distribution to another trust; and changes provisions relating to modification or termination of uneconomic trusts.

3/10/17 – Did not cross over.

2/3/17 - The bill passed both the House Judiciary and House Rules Committees. CBA is supportive of this bill.

[HB 122—Uniform Statutory Rule Against Perpetuities](#), by Rep. Chuck Efstration (R), Dacula

This bill changes the provisions relating to the validity of non-vested property interest or power of appointment; and, changes provisions relating to reform of disposition by court to approximate transferor's plan of distribution among other things. The bill increases the vesting or termination from 90 years to 360 years after its creation.

3/10/17 – Did not cross over.

2/3/17 - The bill passed both the House Judiciary and House Rules Committees. CBA is supportive of this bill.

[HB 143—Financial Institutions](#), by Rep. Bruce Williamson (R), Monroe.

This is the Department of Banking and Finance's Annual Housekeeping Bill. The bill includes the following provisions related to banks:

- Revises the calculation for legal lending limits
- Gives the ability of the Department to directly examine third-party service providers
- Clarifies the Department's subpoena powers
- Gives state chartered institutions the ability to conduct business on Sundays to give them parity with national banks
- Adds the option of providing minors electronic access to accounts
- Authorizes collection of convenience fees for the election of payments by electronic means
- Expands the circumstances for removal of directors and vacancies within the Board of Directors
- Provides procedures for receivership of a trust company
- Prohibits certain pledges or liens by a trust company
- Provides minimum capital levels to be maintained by a trust company
- Updates procedures for issuing subordinated securities
- Provides for the registration and examination of bank holding companies

3/17/17 - Was added to the Senate Floor calendar for March 16th. The bill was passed by the Senate with a vote of 44-8 on March 16th with no amendments. The bill will now be presented to the Governor for signature. We thank Rep. Bruce Williamson and Sen. John Kennedy for carrying the bill in their respective chambers and for their support during this process.

3/10/17 - Was passed by the Senate Banking and Financial Institutions committee on March 1st. The bill has been asked for during Senate Rules and we hope that it will be put on the Senate Floor calendar within the next several days of the session. CBA will continue to monitor and support this bill.

3/3/17 – Was passed by the Senate Banking and Financial Institutions committee on March 1st. This is the GA Department of Banking & Finance's housekeeping bill, which we support.

2/17/17 – Passed the House on February 14th.

2/10/17 – Passed the House Banks & Banking Committee on February 8th.

1/27/17 - We will continue to closely monitor this bill as it proceeds through the House Banks and Banking Committee.

[HB 150—Toll Powers](#), by Rep. Alan Powell (R), Hartwell.

This bill would revise general toll powers, police powers, and rules and regulations of the State Road and Tollway Authority and definitions relative to setoff debt collection by the Department of Revenue. The bill would allow owner's motor vehicle registrations to be placed on hold for any unpaid toll balances or administrative fees relating to recovery of the cost of collecting the toll.

3/24/17 - Was recommitted to the Senate Transportation Committee on March 22nd. The Transportation Committee approved a substitute bill on March 22nd. CBA will continue to monitor this bill.

3/3/17 - Was read by the Senate on February 23rd and was assigned to the Transportation Committee. CBA will continue to monitor this bill.

2/24/17 - Was passed/adopted by substitute by the House on February 22nd. CBA will continue to monitor this bill.

2/3/17 - We will continue to track this bill.

[HB 162—Setoff Debt Collection](#), by Rep. Betty Price (R), Roswell.

This bill would revise procedures for the transfer of setoffs by the Administrative Office of the Courts to the court to whom the debt is owed.

3/17/17 - Was passed by the Senate Judiciary Committee on March 16th. CBA will continue to monitor this bill.

3/3/17 - Was passed by the House on February 23rd. The bill was read in the Senate on February 24th and assigned to the Judiciary Committee. CBA will continue to monitor this bill.

2/24/17 - Was passed by the House Judiciary Committee on February 9th. CBA will continue to monitor this bill.

2/3/17 - We will continue to track this bill.

[HB 190—Marriages](#), by Rep. Meagan Hanson (R), Brookhaven.

This bill would change provisions relating to marriage articles and clarify provisions relating to antenuptial agreements among other things.

3/10/17 – Did not cross over.

2/24/17 - Was passed by substitute by the House Judiciary Committee on February 9th. CBA will continue to monitor this bill.

2/3/17 - We will continue to track this bill.

[HB 192—Business Judgment Rule/Director Liability](#), by Rep. Beth Beskin (R), Atlanta.

This bill would change provisions relating to the responsibilities and standard of care of directors and officers of banks, trust companies, and corporations; clarifies and expands the ability of directors and officers to rely on other individuals in the performance of their duties; shields directors and officers from liability for monetary damages to the corporation, its shareholders, and certain other parties in the absence of gross negligence; clarifies the burden of proof applicable in civil proceedings brought against directors and officers; changes provisions relating to the standards of conduct for directors and officers of corporations among other things. The bill is in response to the case of *Federal Deposit Insurance Corporation v. Loudermilk, et. al.*, 295 Ga. 579 (2014).

3/24/17 – Was selected for by the Senate Rules Committee for a Floor vote on Friday. The bill passed the Senate with a vote of 41-10 on March 24th with no amendments. The bill will now be presented to

the Governor for signature. We thank Rep. Beth Beskin and Sen. John Kennedy for carrying the bill in their respective chambers and for their support during this process.

3/17/17 - Was passed by the Senate Banking and Financial Institutions Committee unanimously on March 15th. The bill was a second reader on the Senate Floor on March 16th. The bill now becomes eligible to be asked for by Rep. Beskin in the Senate Rules Committee on March 20th. The new objective is to get the bill added by the Rules Committee to the Senate Floor agenda for a vote. CBA will continue to monitor this bill.

3/10/17 - Was passed by the House on March 3rd with a vote of 128-40. The bill was read by the Senate and assigned to the [Senate Banking and Financial Institutions Committee](#) chaired by Sen. William T. Ligon, Jr. We urge you to contact the members of this Committee and ask for their favorable vote on HB 192 as passed by the House. CBA will continue to monitor and support this bill.

3/3/17 - Was heard by the [Kelley Subcommittee](#) of the House Judiciary (Civil) Committee on Monday, February 27th. Chairman Wendell Willard offered a substitute bill that was passed by the subcommittee on the same day. The bill was presented to the full Judiciary (Civil) Committee on Tuesday, February 28th. The committee passed the bill with amendments. The bill is an improvement from the status quo regarding director liability. The bill codifies the gross negligence standard by stating there is a presumption that directors and officers decision making processes were made in good faith and that such directors and officers have exercised ordinary care; provided, however, that this presumption may be rebutted by evidence that such process constitutes gross negligence by being a gross deviation of the standard of care of a director or officer in a like position under similar circumstances. We hope the House will vote on this bill during crossover day, but we want you to be aware that there is opposition on the bill by the minority party. As of press time, the bill has not been added to the House calendar.

2/24/17 - Was heard by the [Kelley Subcommittee](#) of the House Judiciary (Civil) Committee on Monday, February 20th. The hearing lasted approximately four and a half hours. Rob Braswell testified on behalf of the CBA. There were a number of proponents for the bill who testified during the hearing; however, there was one opponent of the bill. Members of the subcommittee had a number of questions about intent, definitions and other items in the bill. A particular sticking point for Subcommittee members is the definition of *Gross Negligence* (the threshold before a bank or corporation director could be sued). Chairman Wendell Willard indicated that changes are needed before consideration can be given to the bill. A working group is drafting substitute language for the bill in hopes of bringing the language to the Subcommittee early next week. While the hurdle to get all Subcommittee members on board with a

revised bill is high, we remain optimistic that a bill can get approved by the Subcommittee and through the House before crossover day. **Please click on the links to see the members of the [House Judiciary Committee](#) and a [document with talking points](#) that was compiled by many interested parties in favor of the bill. If any members of the Judiciary Committee are your representatives or representatives you know very well, we encourage you and your bank's directors to contact them to express support for HB 192.**

2/17/17 – The hearing has been scheduled for February 20th.

2/10/17 – CBA will be testifying in a hearing in support of this bill. **Please click on the links to see the members of the House Judiciary Committee and a page with “Talking Points” that was compiled by many interested parties in favor of the bill. If any of the members of the Judiciary Committee are your representatives or you know very well, we encourage you and your bank's directors to contact them to express support for HB 192.** (This bill would basically clarify and restore the Gross Negligence (as opposed to ordinary negligence) threshold before a bank or corporation director could be sued.) [House Judiciary Committee](#) [Kelley Subcommittee](#) [Document with talking points](#)

2/3/17 - CBA supports this bill.

[HB 197—Fair Business Practices Act](#), by Rep. Sam Teasley (R), Marietta.

This bill would provide for requirements for solicitation of services for obtaining a copy of an instrument conveying real estate.

3/24/17 - Was passed by the Senate Judiciary Committee on March 23rd. CBA will continue to monitor this bill.

3/17/17 - Is on the calendar for the Senate Judiciary Subcommittee for March 22nd. CBA will continue to monitor this bill.

3/10/17 - Was passed by the House on March 3rd. The Senate read the bill and it was assigned to the Judiciary Committee. CBA will continue to monitor this bill.

3/3/17 - Was put on the House Calendar for March 1st; however, the bill was postponed. CBA will continue to monitor this bill.

2/10/17 - Passed by the House Judiciary Committee this week. CBA will continue to monitor its progress.

2/3/17 - CBA will continue to monitor its progress.

[HB 203—Condominiums](#), by Rep. Brian Strickland (R), McDonough.

This bill relates to limitations of actions relative to breach of restrictive covenant so as to provide for accrual periods of rights of action; relates to property, so as to provide for the expansion of a condominium after the declarant's right to expand has expired and provide for procedures for such expansion; provides for the procedure and right of certain property owners to take control of a condominium association, property owner's association, or entity created pursuant to covenants restricting land to certain uses affecting certain planned subdivisions.

3/24/17 - Was passed by the Senate Judiciary Committee on March 23rd. CBA will continue to monitor this bill.

3/17/17 - Is on the calendar for the Senate Judiciary Subcommittee for March 22nd. CBA will continue to monitor this bill.

3/3/17 - Was passed by the House on February 24th by substitute. The bill was read in the Senate on February 27th and assigned to the Judiciary Committee. CBA will continue to monitor this bill.

2/17/17 - Passed by the House Judiciary Committee on February 16th. CBA will continue to monitor the bill's progress.

2/3/17 - CBA will continue to monitor its progress.

[HB 204—Ad Valorem Taxation](#), by Rep. Brett Harrell (R), Snellville.

This bill provides that property tax bills shall not include any nontax related fees or assessments.

3/24/17 - Was approved as a substitute bill by the Senate Finance Committee on March 22nd. CBA will continue to monitor this bill.

3/3/17 - Was passed by the House on February 28th by substitute. The bill was read in the Senate on March 1st and assigned to the Finance Committee. CBA will continue to monitor this bill.

2/17/17 - Passed by the House Ways and Means Committee on February 16th. CBA will continue to monitor the bill's progress.

2/3/17 - CBA will continue to monitor its progress.

[HB 221—Powers of Attorney](#) (as substitute), by Rep. Chuck Efstration (R), Dacula.

This bill would update and conform provisions relating to powers of attorney to a uniform Act.

3/24/17 - Was selected by the Senate Rules Committee for a floor vote on Friday. The substitute bill, approved by the Senate Judiciary Committee, unanimously passed the Senate with a vote of 52-0 on March 24th. Since amendments were made in the Senate chamber, the bill must now go back to the House for a vote on the changes.

3/17/17 - Was presented to the Senate Judiciary Committee as a substitute bill on March 16th. Several changes were made to the bill on the Senate side; however, the amended bill is not available as of press time as the Judiciary Committee did not pass the bill until 7:30PM on March 16th. Based on the information heard during the Committee meeting, it did not sound like the changes made to the bill would have a negative impact to our institutions. However, a review of the amended bill will be performed once the document is uploaded to the website. Senator John F. Kennedy, who is a partner with James-Bates-Brannan-Groover-LLP, will be carrying the bill on the Senate side. CBA will continue to monitor this bill.

3/10/17 - Was passed by the House on March 3rd with a vote of 170-0. The bill was read by the Senate on March 6th and assigned to the Judiciary Committee. CBA is still working with the sponsor regarding making minor revisions to the bill; however, we remain supportive of this legislation.

2/24/17 - Was passed by the House Judiciary subcommittee on February 22nd. A substitute bill was presented during the subcommittee hearing that incorporated many of the changes we requested from Rep. Efstration. Many thanks to John Sillay of James-Bates-Brannan-Groover-LLP for his invaluable assistance on suggested modifications that greatly improved the bill on behalf of the banking industry. The improved, substitute bill was heard by the full Judiciary Committee on February 23rd and was passed. **Please note: the link above is now the Substitute Bill.** CBA will continue to monitor the bill's progress.

2/10/17 - Rep. Efstration indicated that an amended bill is being drafted by Legislative Counsel. CBA has provided feedback to Rep. Efstration on language to limit a financial institution's liability in certain situations. CBA will continue to work with Rep. Efstration on this bill.

2/3/17 - CBA is closely reviewing the bill for liability implications for financial institutions and will continue to monitor its progress.

[HB 292—Georgia Firearms Industry Nondiscrimination Act](#) (as substitute), by Rep. Rick Jasperse (R), Jasper.

3/17/17 - Was approved by the House on March 3rd as substantially another bill. During the Senate Judiciary Committee presentation of the bill on March 15th, a substitute bill was offered which is a very similar bill to [HB 1060](#) from last session that was vetoed by the Governor with the exception of language relating to churches that was deleted in this year's bill. The bill would prohibit anyone from refusing to offer financial services to any person or company engaged in the lawful commerce of firearms or ammunition product and their trade associations. The bill was passed by the subcommittee on March 15th and by the full Senate Judiciary Committee on March 16th. **The good news is the CBA-advocated parity provision language from last year's bill was added as an amendment to the bill which will ensure state banks are affected by this bill only to the same extent as federally-chartered institutions. If federal authorities claim preemption for nationally-chartered banks, state-chartered banks will automatically receive the same preemption.** CBA will continue to monitor this bill.

[HB 327—Alternative Ad Valorem Tax on Motor Vehicles](#), by Rep. Jay Powell (R), Camilla.

This bill would change the manner for determining fair market value of motor vehicles subject to the tax; provides for the fair market value determination of kit cars; provide for fees of the tag agent; and for other purposes.

3/10/17 – Did not cross over.

2/17/17 - CBA will continue to monitor this bill.

[HB 337—State Tax Execution Modernization Act](#), by Rep. Bruce Williamson (R), Monroe.

This bill relates to the Uniform Commercial Code, clerks of superior courts, property, and revenue and taxation, respectively, so as to modernize provisions relating to the transmittal, filing, recording, access

to, and territorial effect of tax liens issued by the Department of Revenue; provides for modern technological advances in electronic record keeping relating to the filing and public access to state tax liens; provides for certificates of clearance for state tax liens; provides for duties and responsibilities of the Georgia Superior Court Clerks' Cooperative Authority; and for other purposes. **Note: This is what we have referred to in previous legislative updates as the "statewide lien registry." This bill only proposes to register tax liens.**

3/24/17 - Was passed by the Senate on March 20th with a vote of 53-0. The bill will now be presented to the Governor for signature.

3/17/17 - Was passed by the Finance Committee on March 14th. CBA will continue to monitor this bill.

3/10/17 - Was passed by the House on March 1st by substitute. The bill was read by the Senate on March 3rd and was assigned to the Finance Committee. CBA will continue to monitor this bill.

3/3/17 - Was passed by the House on March 1st by substitute. CBA will continue to monitor this bill.

2/24/17 - Was reassigned from House Judiciary Committee to the House Ways and Means Committee on February 21st. The bill passed the Ways and Means subcommittee on February 22nd. The bill passed the House Ways and Means Full Committee on February 23rd. CBA will continue to monitor this bill.

2/17/17 - CBA is neutral on this bill.

[HB 353—Title Pawn](#), by Rep. Brett Harrell (R), Snellville.

This bill relates to pawnbrokers and liens by pawnbrokers, factors, bailees, acceptors, and depositories, respectively, so as to provide for fixed term pawn transactions for loans involving the pledge of a motor vehicle or a motor vehicle certificate of title as security; provides for procedures, conditions, and limitations for such pawn transactions; to provide for permitted charges, term length, and prepayment of such pawn transactions; provides for grace periods; and for other purposes.

3/10/17 – Did not cross over.

3/3/17 - Was passed by the Regulated Industries Committee on March 1st by substitute. CBA will continue to monitor this bill.

2/24/17 - Was passed by the Regulated Industries subcommittee on February 23rd with two amendments. CBA will continue to monitor this bill.

2/17/17 - CBA will continue to monitor this bill.

[HB 357—Georgia Uniform Certificate of Title for Vessels Act](#), by Rep. Ron Stephens (R), Savannah. This bill provides for titling of certain vessels; provide for procedures with regard to titling such vessels; provide for a cap on the sales and use tax on the purchase or lease of a vessel; and for other purposes.

3/10/17 - Was passed by the House on March 1st by substitute. The bill was read by the Senate on March 3rd and was assigned to the Finance Committee. The Finance Committee approved the bill on March 8th. CBA will continue to monitor this bill.

3/3/17 - Was passed by the House on March 1st by substitute. CBA will continue to monitor this bill.

2/24/17 - The bill was assigned to the Ways and Means Committee and passed by the Committee on February 23rd. CBA will continue to monitor this bill.

[HB 381—Abandoned Mobile Home Act](#), by Rep. John Corbett (R), Lake Park.

This bill enacts a new article to provide for the classification of abandoned mobile homes as derelict or intact for purposes of disposal or creation of liens; provides for procedure for requesting classification of an abandoned mobile home as intact or derelict; provides for creation of a lien on abandoned mobile homes deemed to be intact; provides the opportunity for a hearing to confirm classification as a derelict abandoned mobile home; provides for court authority to order the disposal of abandoned mobile homes found to be derelict; provides for the voluntary discharge of a tax lien upon a derelict mobile home by the state or a local governing authority; and for other purposes.

3/3/17 - Was heard by the Judiciary Committee on February 27th. The Committee held the bill until the 2018 legislative session so that all parties interested in the bill can work on a amicable solution.

2/17/17 - CBA will continue to monitor this bill.

[HB 410--Estoppel Letters](#), by Rep. Sam Teasley (R), Marietta.

This bill would provide for limits on certain fees imposed on purchasers of condominiums and lots in a property owners' association; provide for fees for statements of amounts owing to a property owners'

association; provide for fees for providing such statements; provide for expedited fees; and for other purposes.

3/10/17 – Did not cross over.

2/17/17 - Of concern to us is the language that changes the contents of the estoppel letter from *assessments past due and unpaid* to *all sums due and payable* to the association as set forth in subsection (a) of the Code Section which constitute a lien in favor of the association. **We have referred this language to our attorneys for an interpretation and will provide feedback to the author of the bill once we determine if it will negatively impact financial institutions.** CBA will continue to monitor this bill.

[HB 412—Electronic Lien and Title Commercial Vehicles](#), by Rep. Timothy Barr (R), Lawrenceville.

This bill would provide for the electronic submission of certain documents relating to registration and certificates of title of certain vehicles to the Department of Revenue; provide for denial of applications for commercial vehicle registration under the International Registration Plan in certain instances; and for other purposes.

3/17/17 - Was passed by Senate Public Safety Committee on March 15th. CBA will continue to monitor this bill.

3/10/17 - Was passed by the House on March 3rd. The bill was read by the Senate on March 6th and was assigned to the Public Safety Committee. CBA will continue to monitor this bill.

3/3/17 - The bill was passed by the Motor Vehicles Committee as a substitute on February 23rd. CBA will continue to monitor this bill.

[HB 417—Abandoned Motor Vehicles](#), by Rep. Wendell Willard (R), Sandy Springs.

This bill would provide for duties for a person removing or storing a motor vehicle or trailer; provide for the sending of notices by the Department of Revenue or authorized entities to owners of abandoned motor vehicles or trailers prior to foreclosure of a lien; provide for the creation of a lien; provide for a foreclosure process; and for other purposes.

3/10/17 – Did not cross over.

3/3/17 - Was passed by the Motor Vehicles Committee on February 24th by substitute. CBA will continue to monitor this bill.

2/24/17 - The bill was assigned to the Motor Vehicles Committee. CBA will continue to monitor this bill.

[HB 434—Eminent Domain](#), by Rep. Wendell Willard (R), Sandy Springs.

This bill would provide for an exception to the requirement that condemnations not be converted to any use other than a public use for 10 years from the initial condemnation; and for other purposes.

3/17/17 - Was passed by the Judiciary Committee on March 16th. CBA will continue to monitor this bill.

3/10/17 - Was passed by the House on March 3rd. The bill was read by the Senate on March 6th and was assigned to the Judiciary Committee. CBA will continue to monitor this bill.

3/3/17 - Was passed by the Judiciary Committee on February 24th. CBA will continue to monitor this bill.

2/24/17 - The bill was assigned to the Judiciary Committee which passed the bill on February 23rd. CBA will continue to monitor this bill.

[HB 441—Self-Settled Spendthrift Trusts](#), by Rep. Barry Fleming (R), Harlem.

This bill would establish qualified self-settled spendthrift trusts; provide for exceptions for spendthrift provisions of trusts which are not within qualified self-settled spendthrift trusts; provide for claims by creditors for such trusts; provide for the creation of such trusts; provide for transfers for such trusts; provide for vacancies of trustees; provide for standards for such trusts to be considered nonrevocable; provide for beneficiary rights to withdrawal; provide for claims of relief; and for other purposes.

3/24/17 - Was presented to the Senate Banking and Financial Institutions Committee on March 22nd. While there were proponents of the bill who spoke in favor of the legislation, the bill was opposed by two, large financial institutions during the Committee meeting. Given the lengthy discussions and varying opinions on the bill, Chairman William T. Ligon, Jr. tabled the bill for this session and asked that all parties get together during the off session to work on the language in the bill. Since the bill was tabled during the Committee, the bill is eligible for discussion during the next legislative session.

3/10/17 - Was passed by the House on March 3rd. The bill was read by the Senate on March 6th and was assigned to the Banking and Financial Institutions Committee. CBA will continue to monitor this bill.

3/3/17 - Was passed by the House Banks and Banking Committee on Monday, February 27th. CBA will continue to monitor this bill.

2/24/17 - The bill was assigned to the Banks and Banking Committee. CBA will continue to monitor this bill.

[HB 456—Acquisition and Loss of Property](#), by Rep. Debra Bazemore (D), Riverdale.

This bill would provide for requirements for the execution of executory contracts for the conveyance of real property; provide for notice requirements to the purchaser; provide for a period of cancellation and rescission; provide for requirements for the enforcement of remedies of defaults under executory contracts for the conveyance of real property; and for other purposes.

3/10/17 – Did not cross over.

2/24/17 - The bill was assigned to the Judiciary Committee. CBA will continue to monitor this bill.

[HB 459—Illegal and Void Contracts](#), by Rep. Sam Teasley (R), Marietta.

This bill would provide for clauses which are void and unenforceable in contracts for the sale of residential real estate; and for other purposes.

3/10/17 – Did not cross over.

2/24/17 - The bill was assigned to the Judiciary Committee. CBA will continue to monitor this bill.

[HB 488—Discrimination in Housing, Public Accommodations, and Employment](#), by Rep. Stacey Evans (D), Smyrna.

This bill would prohibit discrimination in housing; protect the right to equal enjoyment of and privileges to public accommodations; prohibit discrimination in private and public employment; and for other purposes.

3/10/17 – Did not cross over.

3/3/17 - The bill was assigned to the Judiciary Committee. CBA will continue to monitor this bill.

[HB 499—Georgia Personal Data Security Act](#), by Rep. Sheri Gilligan (R), Cumming.

This bill would improve systems and procedures for providing and regulating notifications of data breaches affecting Georgia residents; modify when notices of certain security breaches are required and to provide for the content of such notices; require certain entities to maintain certain data security procedures; require that certain notices of a data breach be sent to certain officials of this state; provide for enforcement by the Attorney General; and for other purposes.

3/10/17 – Did not cross over.

3/3/17 - We believe this is an updated bill that would replace [HB 82](#) that was put on hold by the Judiciary Committee. The updated bill was assigned to the Judiciary Committee. CBA will continue to monitor this bill.

[HB 523—Industrial Loans](#), by Rep. Brian Strickland (R), McDonough.

This bill would prohibit the issuance of a license to issue industrial loans within a certain distance from a military base or installation; require certain disclosures related to insurance premiums on industrial loans in certain instances; prohibit persons engaged in the business of making industrial loans from issuing payment instruments which create a loan contract upon redemption, unless a previous contract has been entered into between the two parties; and for other purposes.

3/10/17 - Was passed by the Industry and Loan Committee on March 2nd. The bill was passed by the House on March 3rd. The bill was read by the Senate on March 6th and was assigned to the Banking and Financial Institutions Committee. CBA will continue to monitor this bill.

3/3/17 - This bill is similar to [SB 198](#) that was introduced by Sen. Elena Parent (D), Atlanta. The bill was assigned to the Industry and Labor Committee. The Committee passed the bill on March 2nd. CBA will continue to monitor this bill.

HOUSE RESOLUTIONS

[HR 626—House Study Committee on Property Owners' Associations, Homeowners' Associations and Condominium Associations](#), by Rep. Sam Teasley (R), Marietta.

This resolution would create a study committee to undertake a study of the conditions, needs, issues, and problems with the impositions of what many believe to be excessive fees for property transfers,

certification letters, initiation fees, and similar actions by owners subject to such associations; and these associations also impose fines for violations of the associations' rules for which the owners have little to no due process provided and an inability to appeal such fines.

3/17/17 - CBA will monitor this resolution.

SENATE BILLS

[SB 2—The FAST Act – Fairness, Accountability, Simplification, and Transparency – Empowering Our Small Businesses to Succeed](#), by Sen. Mike Dugan (R), Carrollton.

This bill requires all state and local regulatory agencies to establish easily accessible schedules that set out the fees and mandatory turnaround times for permits needed to start or operate a business. If a government agency fails to meet the posted schedule to approve or deny a permit, the fee will be reduced by 10 percent for every 10 days that the deadline goes unmet. The bill creates a new “Building and Infrastructure Transparency Score” for every local government agency in Georgia. The scores will be publicly available.

3/3/17 - Was assigned to the House Small Business Development Committee. CBA will continue to monitor this bill.

2/24/17 - Was assigned to the House Small Business Development Committee. CBA will continue to monitor this bill.

2/17/17 - Passed as a substitute bill by the Senate Economic Development and Tourism Committee on February 15th and passed out of the full Senate this morning. CBA will continue to monitor the bill's progress.

2/3/17 - Was heard by the Economic Development and Tourism Committee on January 31, 2017. A substitute bill is expected before the next Committee meeting on February 7, 2017. CBA will continue to track its progression.

1/27/17 - This bill should be positive for small businesses including banks.

[SB 71—Bankruptcy Exemptions](#), by Sen. Jesse Stone (R), Waynesboro.

This bill would add Health Savings Accounts and Medical Savings Accounts to the list of property that is exempt from bankruptcy.

3/10/17 - Was passed by Judiciary Committee on March 9th. CBA will continue to monitor this bill.

3/3/17 - Was passed by the Senate on February 21st and was referred to the House. The bill was read by the House on February 22nd and assigned to the Judiciary Committee. CBA will continue to monitor this bill.

2/24/17 - Was passed by the Senate on February 21st and was referred to the House.

2/10/17 - Passed by the Senate Judiciary Committee. CBA will continue to monitor its progress.

2/3/17 - The bill was referred to the Senate Judiciary Committee. CBA will continue to monitor its progress.

[SB 86—Foreclosure Confirmation Waiver Prohibition](#), by Sen. Jesse Stone (R), Waynesboro.

This bill adds judgments and levies to the real estate sales subject to a mandatory confirmation process in order to pursue a deficiency. This bill also prohibits contracts from including language to waive the requirement.

3/10/17 – Did not cross over.

2/3/17 - CBA opposes the bill.

[SB 87—Bankruptcy Exemptions](#), by Sen. Jesse Stone (R), Waynesboro.

This bill provides for exemptions for purposes of bankruptcy and intestate insolvent estates and provides for the discharge of judgments against exempt property in bankruptcy.

3/10/17 - Was passed by the Judiciary Committee on March 9th. CBA will continue to monitor this bill.

2/24/17 - Was assigned to the House Judiciary Committee. CBA will continue to monitor this bill.

2/17/17 - Passed by the Senate on February 14th and was referred to the House.

2/10/17 - Passed by the Senate Banking and Financial Institutions Committee. CBA will continue to monitor its progress.

2/3/17 - CBA will continue to monitor its progress.

[SB 120—Property Deeds](#), by William Ligon, Jr. (R), Brunswick.

This bill relates to property and changes provisions relating to the recording of deeds. The bill provides for constructive notice of certain instruments to purchasers under certain circumstances; provides for correction of defects in attestations and acknowledgments to certain filings; provides for retroactivity under certain circumstances.

3/10/17 – Did not cross over.

2/10/17 - CBA will continue to monitor its progress.

[SB 134—Save, Earn, Win Act](#), by Sen. David Shafer (R), Duluth.

This bill allows banks and credit unions to offer savings promotion raffle accounts in which deposits to a savings account enter a depositor in a raffle. **Note: This is what we have referred to in previous legislative updates as “prize-linked savings accounts.”**

3/24/17 - Was approved by the Banks & Banking Committee on March 23rd. CBA will continue to monitor this bill.

3/17/17 - Was heard by the Banks & Banking Committee on March 14th. No vote was taken. CBA will continue to monitor this bill.

3/10/17 - Was passed by the Senate on March 3rd. The bill was read by the House on March 6th and was assigned to the Banks & Banking Committee. CBA will continue to monitor this bill.

2/17/17 – Passed out of the Senate Banking & Financial Institutions Committee on February 15th.

2/10/17 - CBA participated in the press release with Sen. Shafer on Tuesday, February 7, as he introduced the bill. CBA is supportive of this bill.

[SB 187—Assessments Against Lot Owners](#), by Sen. Donzella James (D), Atlanta.

This bill relates to assessments against lot owners as constituting a lien in favor of association, additional charges against lot owners, procedure for foreclosing lien, and obligation to provide

statement of amount due, so as to set forth conditions for the foreclosure of liens; and for other purposes.

3/10/17 – Did not cross over.

2/24/17 - The bill was assigned to the Judiciary Committee. CBA will continue to monitor this bill.

[SB 194—Garnishments](#), by Sen. Jesse Stone (R), Waynesboro.

This bill relates to garnishment proceedings, so as to change the maximum part of disposable earnings subject to garnishment and conform the form used there with; changes provisions relating to serving the defendant; changes provisions relating to the introduction of evidence and how judgments are paid; and for other purposes.

3/10/17 – Did not cross over.

2/24/17 - The bill was assigned to the Judiciary Committee which passed the bill on February 23rd. CBA will continue to monitor this bill.

[SB 198—Industrial Loans](#), by Sen. Elena Parent (D), Atlanta.

This bill would prohibit false advertising relative to industrial loans, so as to prohibit persons engaged in the business of making industrial loans from issuing payment instruments which create a loan contract upon redemption, unless a previous contract has been entered into between the two parties; and for other purposes.

3/10/17 – Did not cross over.

2/24/17 - The bill was assigned to the Banking and Financial Institutions Committee. CBA will continue to monitor this bill.

[SB 213—Banking Improvement Zones](#), by Sen. Joshua McKoon (R), Columbus.

This bill would provide for the establishment of banking improvement zones to encourage opening of financial institutions in areas underserved by financial institutions; provide for application and standards of approval for a banking improvement zone; provide for establishment of an agreement for the deposit of public funds in financial institutions within a banking improvement zone; and for other purposes.

3/10/17 – Did not cross over.

2/24/17 - The bill was assigned to the Banking and Financial Institutions Committee. CBA will continue to monitor this bill.

SENATE RESOLUTIONS

[SR 318—Senate Cyber Challenge Study Committee](#), by Sen. Harold Jones II (D), Augusta.

This resolution would create a Senate study committee composed of six members of the Senate to undertake a study of the conditions, needs, issues, and problems with cyber-attacks, cyber threats, and a demand for cyber security.

3/17/17 - Was passed by the Science and Technology Committee on March 10th. CBA will monitor activities of this committee.

3/10/17 - Was read by the Senate on February 27th and was assigned to the Science and Technology Committee. CBA will monitor activities of this committee.

3/3/17 - CBA will monitor activities of this committee.

[SR 454—Senate Cyber Security Education Study Committee](#), by Sen. Bruce Thompson (R), White.

This resolution would undertake a study of the rapidly growing cyber technology section and the lack of talent to fill the thousands of workforce opportunities currently available; study the current and future implementation of a cyber security curriculum in Georgia high schools; and, the Senate has a direct need to understand the state's current approach to meeting the needs and opportunities within Georgia high schools relating to cyber security education. Since cyber security is such a hot topic in banking right now, a change to high school curriculums may benefit the banking workforce in years to come.

3/24/17 - The Senate Rules Committee adopted the Resolution on March 22nd. CBA will continue to monitor this Resolution and activity of the Study Committee.

[SR 470—Joint Study Committee on Title Ad Valorem Tax](#), by Sen. Chuck Hufstetler (R), Rome.

This resolution would create a joint study committee to review the one-time fee called the title ad valorem tax fee (TAVT) that motor vehicles purchased since 2013 in the State of Georgia have been subject to; TAVT is divided between state and local governments on a sliding percentage scale, which is adjusted annually through 2022; each county's tax commissioner is responsible for collecting TAVT for vehicles in that county, from which the county tax commissioner transfers the state's share of

collections to the Department of Revenue, minus a 1 percent administrative fee if such funds are timely remitted; TAVT revenues are intended to be distributed to fund core functions of government such as education, transportation, and essential services; and, ensuring a fair split of TAVT revenues between state and local governments is paramount to appropriately target and collect revenue benchmarks that best serve Georgia's taxpayers.

3/24/17 - The Senate Rules Committee adopted the Resolution on March 22nd. CBA will continue to monitor this Resolution and activity of the Study Committee.

[SR 481—Senate Study Committee on Senate Bill 86](#), by Sen. Jesse Stone (R), Waynesboro.

This resolution would create a Senate Study Committee to review the foreclosure confirmation statute, O.C.G.A. Section 44-14-161, which requires a judicial confirmation of nonjudicial foreclosure sales; the majority opinion in *PNC Bank, Nat'l Ass'n v. Smith*, 298 Ga. 818 (Ga. 2016), held that guarantors can waive the protections of the confirmation statute; Justice Nahmias, in his concurring opinion in *PNC Bank*, pointed out that if guarantors can waive the protections of the statute, then it can be interpreted that borrowers can as well; and, Justice Nahmias advised the General Assembly to amend the confirmation requirement of O.C.G.A. Section 44-14-161 to either prohibit or regulate contractual waivers to protect borrowers, or even only residential borrowers, from unscrupulous lenders during nonjudicial foreclosures.

3/24/17 - The Senate Rules Committee adopted the Resolution on March 23rd. **Since this would be a material change in the foreclosure process that would be detrimental to our institutions, CBA is opposed to the proposed change in the foreclosure process.** CBA will continue to closely monitor this Resolution and activity of the Study Committee.

If you have questions about legislative issues or specific bills, please do not hesitate to contact [Rob Braswell](#) or [Lori Godfrey](#). Also, you may reach them at the CBA office by dialing (770) 541-4490 / (800) 648-8215. We continue to welcome comments and input from community bankers regarding specific legislation and legislative issues.

Community Bankers Association of Georgia

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